

Message Text

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PAGE 01 DOHA 00784 261432Z
ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02
OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05
SS-15 STR-04 CEA-01 L-03 H-01 FEA-01 ERDA-05
OES-07 PA-01 PRS-01 DODE-00 /110 W
-----091665 261440Z /45

R 261355Z JUN 77
FM AMEMBASSY DOHA
TO SECSTATE WASHDC 2749
INFO AMEMBASSY ABU DHABI
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LONDON
AMEMBASSY MANAMA
AMEMBASSY MUSCAT
AMEMBASSY PARIS
AMEMBASSY TEHRAN

C O N F I D E N T I A L D O H A 0 7 8 4

E.O. 11652: GDS
TAGS: EFIN, QA
SUBJECT DOLS 350 MILLION LOAN FOR QATARI DEVELOPMENT PROJECTS-- MAY
RISE TO DOLS 400 MILLION

REF: (A) DOHA 0580 AND PREVIOUS; (B) DOHA 0759; (C) DOHA
527 AND PREVIOUS

SUMMARY: WE HAVE BEEN INFORMED THAT LOAN FOR MAJOR GOQ DEVELOPMENT
PROJECTS, PREVIOUSLY REPORTED AS DOLS 350 MILLION, MAY NOW GO TO
DOLS 400 MILLION. END SUMMARY

1. ACCORDING TO KNOWLEDGEABLE GOQ SOURCE, SHAYKH ABD AL-
AZIZ BIN KHALIFA AL-THANI, UNILATERALLY INFORMED CHASE MANHATTAN,
WHICH IS PUTTING TOGETHER LOAN CONSORTIUM, THAT CITIBANK AND GULF
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PAGE 02 DOHA 00784 261432Z

INTERNATIONAL BANK (GIB) OF WHICH GOQ HOLDS FOURTEEN PERCENT
EQUITY (REF B), HAD TO BE INCLUDED. ACCORDING SOURCE, CHASE BALKE
AT THIS SINCE CONSORTIUM HAD ALREADY BEEN ESTABLISHED AND DOLS
350 MILLION HAD ALREADY BEEN COMMITTED BY OTHER BANKS, AND
DEAL ALMOST CAME APART COMPLETELY.

2. ACCORDING SOURCE, PROPOSED COMPROMISE WOULD INCREASE SIZE OF

LOAN TO DOLS 400 MILLION AND INCLUDE CITIBANK AND GIB AS DEMANDED BY MINISTER AND STILL ALLOW OTHER BANKS TO PARTICIPATE TO THE EXTENT THAT HAD BEEN ANTICIPATED. UNDER COMPROMISE CITIBANK WOULD LOAN DOLS 35 MILLION AND GIB DOLS 15 MILLION. COMPROMISE PROPOSAL NOW ON DESK OF MINISTER OF FINANCE FOR APPROVAL.

3. IF APPROVED, SOURCE EXPECTS THE ADDITIONAL DOLS 50 MILLION TO BE USED TO FUND PART OF REBUILDING OF RECENTLY DESTROYED NGL PLANT (REF C) AND FOR ELECTRIC POWER EXPANSION PROJECTS.

4. COMMENT: AS IN PAST GOQ ATTEMPTS TO CHANGE GROUND RULES HAVE PLACED LOAN AGREEMENT IN JEOPARDY AT LAST MINUTE. THESE EARLIER PROBLEMS AND PRESENT PROBLEMS HAVE NOT HOWEVER DISSUADED BANKS, LOCAL OR FOREIGN, WHICH ARE ALL ANXIOUS TO MAKE LOANS WITH, ESSENTIALLY, NO RISK SINCE GOQ IS GUARANTOR
PAGANELLI

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Message Attributes

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Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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